

IC 21-7-5

Chapter 5. Indiana University: Sale of Federal Land

IC 21-7-5-1

Appraisal of federal land granted to university

Sec. 1. The board of trustees of the Indiana University shall cause to be appraised the land granted by the United States to the state of Indiana for the use of the said university.

(Formerly: Acts 1859, c.139, s.1.)

IC 21-7-5-2

Record of appraisal

Sec. 2. It shall be the duty of the trustees, when the appraisal shall have been made, to record the same upon their books, and to file a copy of the same in the land office division of the department of administration, to be recorded in that office; and also, to file copies of such appraisements of the lands in their respective counties in the office of the auditor of the county where the lands are situate, to be by the county auditor recorded.

(Formerly: Acts 1859, c.139, s.2.) As amended by P.L.3-1989, SEC.128.

IC 21-7-5-3

Offer to sell land

Sec. 3. The auditor of each of the said counties shall, upon said appraisements being filed as aforesaid, and when required so to do by the said board of trustees, offer for sale so much of the said lands as may be within their respective counties at public auction, in the manner hereinafter mentioned.

(Formerly: Acts 1859, c.139, s.3.)

IC 21-7-5-4

Notice of sale

Sec. 4. Notice of the time, place, and conditions of such sale shall be given by publication for four (4) weeks successively in a newspaper published in such county, if any there be, if not, in a newspaper in the state published nearest thereto, and also by posting up written or printed notices thereof in three (3) of the most public places in the township in which the lands are situated, and a like notice at the courthouse door at the county seat.

(Formerly: Acts 1859, c.139, s.4.)

IC 21-7-5-5

Sale procedure

Sec. 5. The place of sale for said lands shall be at the courthouse in each county of this state in which the said lands may be situated; and it shall be the duty of the county auditor to attend at the courthouse of his county at the time mentioned in the notice of the sale of said lands, and offer for sale at public auction, in legal subdivisions, and as near as practicable in half quarter sections, all

the lands lying within his county, and for that purpose shall continue the sale from day to day until all of the said lands shall have been offered for sale.

(Formerly: Acts 1859, c.139, s.5.)

IC 21-7-5-6

Terms of sale

Sec. 6. The said lands shall be offered for sale at the time and place mentioned in such publication, and struck off to the highest bidder by said county auditor and county treasurer, for a price not less than the appraised value thereof; one-fourth of the purchase money to be paid in hand, and the remaining three-fourths at the expiration of ten (10) years from the date of such sale, with interest annually in advance, at the rate of seven (7) per cent per annum, upon the residue or deferred payment.

(Formerly: Acts 1859, c.139, s.6.)

IC 21-7-5-7

Private sale

Sec. 7. When any of said lands, offered at public sale as aforesaid, shall remain unsold, they shall be subject to private entry with the county auditor and county treasurer of each county, upon the same terms and conditions as lands sold at public auction, for a sum not less than the appraised value thereof, by any person applying to enter the same.

(Formerly: Acts 1859, c.139, s.7.)

IC 21-7-5-8

Purchaser's certificate

Sec. 8. When any sale shall be effected, either at public or private sale as aforesaid, the county auditor shall give to the purchaser thereof a certificate, signed by him officially, bearing date on the day of sale, stating therein the name of the purchaser, the tract or tracts of land purchased by him, the number of acres contained in said tract or tracts, the price per acre, and the whole sum for which the same was sold, the amount of principal paid, and the amount of interest paid in advance.

(Formerly: Acts 1859, c.139, s.8.)

IC 21-7-5-9

Registration of certificate

Sec. 9. Said certificate shall be registered by the county auditor in a book provided for that purpose, by entering in said book a correct copy thereof.

(Formerly: Acts 1859, c.139, s.9.)

IC 21-7-5-10

Assignment of certificate

Sec. 10. Said certificate of entry shall be evidence of title to the land therein mentioned in the persons in whose names they shall

issue, or their assigns, and shall be assignable, provided such assignments be acknowledged before the auditor of the county wherein the land is situated (who is hereby authorized to take such acknowledgments), and recorded by said auditor in a book to be kept by him for that purpose; for which service the said auditor shall be entitled to receive a fee of fifty (50) cents, to be paid by the assignor of such certificate.

(Formerly: Acts 1859, c.139, s.10.)

IC 21-7-5-11

Default; reversion of land to state

Sec. 11. On failure of any purchaser to pay any instalment of interest on said deferred payment of purchase money, when the same becomes due, the contract shall become forfeited, and the land shall immediately revert to the state for the use of said university, and the county auditor shall forthwith proceed to sell the same in the manner and on the terms hereinbefore specified for said public sales.

(Formerly: Acts 1859, c.139, s.11.)

IC 21-7-5-12

Surplus from subsequent sale to be paid to forfeiting purchaser

Sec. 12. If, on such subsequent sale, such lands shall produce more than is sufficient to pay the sum owing therefor, with interest and costs, and five (5) per cent damages upon the amount due on such lands, the surplus shall, when collected, be paid over to the purchaser so forfeiting or his legal representative.

(Formerly: Acts 1859, c.139, s.12.)

IC 21-7-5-13

Revival of original contract

Sec. 13. At any time before such subsequent sale, payment of the sum due, with interest for the delay, and all costs, together with two (2) per cent damages upon the amount due on such lands, shall prevent such sale and revive the original contract.

(Formerly: Acts 1859, c.139, s.13.)

IC 21-7-5-14

Redemption

Sec. 14. The former owner of any lands sold as delinquent, his heirs, executors or administrators, may, at any time within one (1) year after such re-sale, redeem the same by paying to the purchaser, his heirs or assigns, or to the county treasurer, for him or them, the amount of purchase money paid by such purchaser, together with all subsequent payments, either of principal or interest, which such purchaser, or those claiming under him, may have made thereon, with interest at the rate of ten (10) per cent per annum.

(Formerly: Acts 1859, c.139, s.14.)

IC 21-7-5-15

Security of purchaser to prevent waste

Sec. 15. The board of trustees may require security from the purchaser at any of said sales, sufficient to prevent any waste being committed upon the lands by the removal of timber therefrom or otherwise.

(Formerly: Acts 1859, c.139, s.15.)

IC 21-7-5-16

Liability of forfeiting purchaser for waste

Sec. 16. In case of any forfeiture as aforesaid, the purchaser so forfeiting shall be liable, and may be sued, for unnecessary injury or waste done to such land, and damages to double the amount of such injury or waste recovered therefor - such suit to be begun and prosecuted by the auditor of the county where the land lies, in the name of the state of Indiana, for the use of the said university.

(Formerly: Acts 1859, c.139, s.16.)

IC 21-7-5-17

Patent certificate

Sec. 17. On full payment being made for any such land, the county auditor shall issue to the purchaser, or the purchaser's assignee, a final certificate therefor; which, upon presentation to the commissioner of the department of administration, shall entitle the owner thereof to a patent for the land described therein, to be issued by the governor and recorded in the land office division of the department of administration.

(Formerly: Acts 1859, c.139, s.17.) As amended by P.L.3-1989, SEC.129.

IC 21-7-5-18

County auditor's report

Sec. 18. The county auditor shall make, on the first Monday of each month, a report of the auditor's sales of lands to the secretary of the board of trustees and to the land office division of the department of administration, showing the date of sale, the description of the lands sold from time to time, the number of acres, the price per acre, the total amount each tract sold for, the amount of principal paid and the amount of interest paid, and for all forfeitures, resales, and redemptions thereof.

(Formerly: Acts 1859, c.139, s.18.) As amended by P.L.3-1989, SEC.130.

IC 21-7-5-19

County treasurer's report

Sec. 19. The county treasurer shall make a report, on the first Monday of each month, to the treasurer of the board of trustees of the university and to the treasurer of state, of all moneys received by him, whether principal or interest, on account of such lands; and the said board of trustees shall require the books of their secretary and treasurer to be so kept as to exhibit the true condition of the accounts of all such purchases and sales of the said lands.

(Formerly: Acts 1859, c.139, s.19.)

IC 21-7-5-20

Payments from county to state treasurer

Sec. 20. The county treasurers shall on the first Monday of each month, pay over to the treasurer of state all sums received on account of the principal of the purchase-money of said lands, and shall pay to the treasurer of the board of trustees of the university all sums received on account of the interest upon the purchase-money of the said lands.

(Formerly: Acts 1859, c.139, s.20.)

IC 21-7-5-21

Compensation of county auditors and treasurers

Sec. 21. The several county auditors and treasurers shall receive for their services the same compensation which may, from time to time, be allowed by law for similar services in relation to the sale of common school lands, which shall be in full for all their services required in this chapter.

(Formerly: Acts 1859, c.139, s.21.) As amended by P.L.2-1988, SEC.715.

IC 21-7-5-22

Loans from proceeds of sale

Sec. 22. The auditor of state shall loan out the said principal of the moneys received from the several county treasurers on account of said sales, in the same manner, and requiring the same security, as other portions of the university fund is now or may hereafter be required by law to be loaned out, and shall pay over to the treasurer of the board of trustees the interest derived from said principal, as a part of the income of the university. The said auditor of state shall, in his annual report to the legislature, report the names of the borrowers of the whole of the university fund, the amount borrowed by each, and the total amount on loan at the date thereof, and the amount of the suspended debt, if any, and in whose name forfeited.

(Formerly: Acts 1859, c.139, s.22.)

IC 21-7-5-23 Repealed

(Repealed by P.L.1-1991, SEC.147.)

IC 21-7-5-24

Repealed

(Repealed by Acts 1978, P.L.6, SEC.36.)

IC 21-7-5-25

Attendance of trustees at public sale; withdrawal of land from sale

Sec. 25. One member of the board of trustees, to be designated by the board, shall attend to the public sales of the said lands to prevent combinations injurious to the interests of the university; and he shall have power to withdraw the said lands, or any portion thereof, from

sale, when, in his judgment, the interest of the university would be thereby promoted, and shall have the power and right to designate and determine in what sub-divisions any of the said lands may be sold at the time of said public sale, for the best interests of the said university.

(Formerly: Acts 1859, c.139, s.25.)

IC 21-7-5-26

Purchase of land by trustees prohibited

Sec. 26. No member of the board of trustees of the university shall, either directly or indirectly, become the purchaser of any such lands at any sale made by the county auditor, or by private entry with the auditor after any forfeiture of purchase; and any sale made to any member of the said board, contrary to the provisions of this section, shall be absolutely void, and the purchase money and interest which may have been paid thereon shall be forfeited to the university fund.

(Formerly: Acts 1859, c.139, s.26.)

IC 21-7-5-27

Information on land furnished to trustees

Sec. 27. The commissioners of the university lands in Gibson and Monroe Counties, and the several county auditors and treasurers of the counties in which any of the university lands are situated, shall furnish such information in relation to the lands and other property of the university, as may, from time to time, be required of them by the said board of trustees, and shall report, annually, the amount of unpaid purchase money due on the lands sold for the use of the said university in each of their counties.

(Formerly: Acts 1859, c.139, s.27.)